

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
	:
-----X	

**AFFIDAVIT AND DISCLOSURE STATEMENT OF MITCHELL G. WILLIAMS
ON BEHALF OF THACHER PROFFITT & WOOD LLP**

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

Mitchell G. Williams, being duly sworn, upon his oath, deposes and says:

1. I am a Partner of Thacher Proffitt & Wood LLP, located at Two World Financial Center, New York, New York 10281 (the "Firm").

2. Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the "Debtors" and, collectively with their non-debtor affiliates, "Lehman"), have requested that the Firm provide corporate and real estate services to the Debtors, and the Firm has consented to provide such services.

3. The Firm may have performed services in the past and may perform services in the future, in matters unrelated to these chapter 11 cases, for persons that are parties in interest in the Debtors' chapter 11 cases. As part of its customary practice, the Firm is retained in cases, proceedings, and transactions involving many different parties, some of whom may represent or be claimants or employees of the Debtors, or other parties in interest in these chapter 11 cases. The Firm does not perform services for any such person in connection with these chapter 11

cases. In addition, the Firm does not have any relationship with any such person, their attorneys, or accountants that would be adverse to the Debtors or their estates.

4. Neither I, nor any principal of, or professional employed by the Firm has agreed to share or will share any portion of the compensation to be received from the Debtors with any other person other than the principals and regular employees of the Firm.

5. Neither I, nor any principal of, or professional employed by the Firm, insofar as I have been able to ascertain, holds or represents any interest adverse to the Debtors or their estates.

6. The Debtors owe the Firm \$1,480,299.43¹ for prepetition services.

7. The Firm is conducting further inquiries regarding its retention by any creditors of the Debtors, and upon conclusion of that inquiry, or at any time during the period of its employment, if the Firm should discover any facts bearing on the matters described herein, the Firm will supplement the information contained in this Affidavit).²

By: 

Subscribed and sworn to before me
this 6th day of November, 2008


Notary Public

CRAIG LAWRENCE ROKUSON
Notary Public, State of New York
No. 02RO6193915
Qualified in New York County
Commission Expires Sept. 22, 2012

¹ This amount is subject to change in order to include any additional disbursements made by the firm, on behalf of the Debtors, in relation to prepetition work.

² If necessary.

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	:	
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RETENTION QUESTIONNAIRE

TO BE COMPLETED BY PROFESSIONALS EMPLOYED BY LEHMAN BROTHERS HOLDINGS INC. OR ANY OF ITS DEBTOR AFFILIATES (collectively, the "Debtors").

DO NOT FILE THIS QUESTIONNAIRE WITH THE COURT:
RETURN IT FOR FILING BY THE DEBTORS, TO:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attn: Jennifer Sapp
Christopher Stauble

All questions **must** be answered. Please use "none," "not applicable," or "N/A," as appropriate. If more space is needed, please complete on a separate page and attach.

1. Name and address of firm:

Thacher Proffitt & Wood LLP

New York, New York 10281

Phone: (212) 912 - 7400

Fax: (212) 912 - 7751

2. Date of retention: September 15, 2008

3. Type of services provided (accounting, legal, etc.):

Corporate and Real Estate Counsel

4. Brief description of services to be provided:

Post closing work and completion of loan documents and diligence, servicing matters, forbearance and workout negotiations on real estate loans and CMBS and RMBS held by Debtors, and general real estate and asset based financing advice.

5. Arrangements for compensation (hourly, contingent, etc.):

Hourly

- (a) Average hourly rate (if applicable):

Associates billing rates are between \$290 and \$535 per hour

Partner billing rates are between \$575 and \$850 per hour

- (b) Estimated average monthly compensation based on prepetition retention (if firm was employed prepetition):

\$150,000

6. Prepetition claims against the Debtors held by the firm:

Amount of claim: \$1,480,299.43 (this amount is subject to change in order to include any additional disbursements made by the firm, on behalf of the Debtors, in relation to prepetition work)

Date claim arose: from November 8, 2006 through but excluding the date Debtors' bankruptcy petition was filed.

Source of Claim: Legal services rendered and unpaid.

7. Prepetition claims against the Debtors held individually by any member, associate, or professional employee of the firm:

Name: N/A

Status:

Amount of Claim: \$

Date claim arose:

Source of claim:

8. Stock of the Debtors currently held by the firm:

Kind of shares: None.

No. of shares: _____

9. Stock of the Debtors currently held individually by any member, associate, or professional employee of the firm:

Name: N/A

Status: _____

Kind of shares: _____

No. of shares: _____

10. Disclose the nature and provide a brief description of any interest adverse to the Debtors or to their estates with respect to the matters on which the above-named firm is to be employed.

N/A

11. Name of individual completing this form:

Mitchell G. Williams, Esq.